

<i>SERFF Tracking Number:</i>	<i>PRES-126112544</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Presidential Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>42113</i>
<i>Company Tracking Number:</i>	<i>WL2009P ET AL</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.301 Current Assumption - Fixed Premium - Single Life</i>
<i>Product Name:</i>	<i>WL2009P et al</i>		
<i>Project Name/Number:</i>	<i>WL2009P et al/</i>		

## Filing at a Glance

Company: Presidential Life Insurance Company

Product Name: WL2009P et al

SERFF Tr Num: PRES-126112544 State: Arkansas

TOI: L071 Individual Life - Whole

SERFF Status: Closed-Approved-  
Closed State Tr Num: 42113

Sub-TOI: L071.301 Current Assumption - Fixed  
Premium - Single Life

Co Tr Num: WL2009P ET AL

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Diana Barbas, Reidlynn  
Newton, Geralyn Farm, Chelsey  
Ires-Cohen

Disposition Date: 04/20/2009

Date Submitted: 04/14/2009

Disposition Status: Approved-  
Closed

Implementation Date Requested:

Implementation Date:

State Filing Description:

## General Information

Project Name: WL2009P et al

Project Number:

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 04/20/2009

Status of Filing in Domicile: Authorized

Date Approved in Domicile: 02/24/2009

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 04/20/2009

Created By: Reidlynn Newton

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Reidlynn Newton

Filing Description:

Policy Form: WL2009P

Application: WL2009AFW

Conditional Receipt: WL2009CR

The above captioned individual life policy forms are being submitted for your review and approval. These forms are new

<i>SERFF Tracking Number:</i>	<i>PRES-126112544</i>	<i>State:</i>	<i>Arkansas</i>
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and will not replace any forms which are currently on file with your Department.

Policy form WL2009P is a whole life policy that endows at age 100. The death benefit is payable in one lump sum. In absence of settlement options, we have defined the minimum post mortem interest rate of 3%, unless a higher rate is specified by state statute.

The coverage is to be sold on a simplified issue underwriting basis. Coverage will be marketed by licensed agents, issue age 0-85. The policy will not be illustrated. Rider options are not currently available.

Application WL2009AFW is intended for use when applying for coverage under policy WL2009P. Eligibility for insurance is determined by the answers on the application. If the answer to any questions is yes, coverage is not available.

The attached Conditional Receipt WL2009CR will be used in conjunction with application WL2009AFW.

The enclosed forms are in final printed format, subject to only minor changes in ink, color, paper stock, company logo, margins and positioning.

Thank you for your consideration.

## Company and Contact

### Filing Contact Information

Reidlynn Newton,	rnewton@presidentiallife.com
69 Lydecker Street	845-358-2300 [Phone] 217 [Ext]
Nyack, NY 10960	845-358-0945 [FAX]

### Filing Company Information

Presidential Life Insurance Company	CoCode: 68039	State of Domicile: New York
69 Lydecker Street	Group Code:	Company Type:
Nyack, NY 10960	Group Name:	State ID Number:
(845) 358-2300 ext. 224[Phone]	FEIN Number: 13-2570714	

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## Filing Fees

Fee Required?	Yes
Fee Amount:	\$50.00

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<i>Project Name/Number:</i>	<i>WL2009P et al/</i>		
<b>Retaliatory?</b>	<b>No</b>		
<b>Fee Explanation:</b>	<b>Normal fee is \$50 per policy, which includes all forms associated with the policy.</b>		
<b>Per Company:</b>	<b>No</b>		

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Presidential Life Insurance Company	\$50.00	04/14/2009	27152803

SERFF Tracking Number:	PRES-126112544	State:	Arkansas
Filing Company:	Presidential Life Insurance Company	State Tracking Number:	42113
Company Tracking Number:	WL2009P ET AL		
TOI:	L071 Individual Life - Whole	Sub-TOI:	L071.301 Current Assumption - Fixed Premium - Single Life
Product Name:	WL2009P et al		
Project Name/Number:	WL2009P et al/		

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	04/20/2009	04/20/2009

<i>SERFF Tracking Number:</i>	<i>PRES-126112544</i>	<i>State:</i>	<i>Arkansas</i>
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## Disposition

Disposition Date: 04/20/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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<b>Schedule</b>	<b>Schedule Item</b>	<b>Schedule Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Flesch Certification		Yes
<b>Supporting Document</b>	Application		Yes
<b>Supporting Document</b>	Life & Annuity - Acturial Memo		No
<b>Supporting Document</b>	Guaranty Association Notice		Yes
<b>Form</b>	Policy		Yes
<b>Form</b>	Application		Yes
<b>Form</b>	Receipt		Yes

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## Form Schedule

### Lead Form Number:

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	WL2009P	Policy/Cont	Policy ract/Fratern al Certificate	Initial		56.400	WL2009P.pdf
	WL2009AFW	Application/	Application Enrollment Form	Initial			WL2009AFW. pdf
	WL2009CR	Other	Receipt	Initial			WL2009CR.p df

# PRESIDENTIAL LIFE INSURANCE COMPANY



[69 LYDECKER STREET  
NYACK, NEW YORK 10960  
(800) 926-7599]

This Policy is a legal contract between the Owner named in the application (and referred to in this Policy as "You" and "Your") and the Company named above (and referred to in the following as "We", "Us" and "Our").

We will pay the death benefit set forth in the Policy Table of Death Benefit and Policy Values less any debt, in one lump sum, to the Beneficiary upon receipt in Our Home Office of due proof that the death of the Insured occurred while this Policy was in force. Payment will include interest from the date of death to the date of payment. The interest rate will not be less than 3% unless a higher rate is specified by state statute.

## NOTICE OF TEN DAY RIGHT TO EXAMINE POLICY – PLEASE READ YOUR POLICY CAREFULLY.

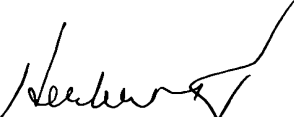
The owner may cancel this policy by returning it to the Company or its agent within ten days from the date the policy is delivered to the owner. The policy shall be void from the beginning and the Company will refund any premium paid.

We are issuing this Policy in consideration of the application and payment of the first premium. This Insurance may be kept in force by paying the premiums as they come due.

*Signed for the Company at its home office in Nyack, NY*

[  ]

[ Secretary ]

[  ]

[ Chairman of the Board ]

**SIMPLIFIED ISSUE POLICY  
ENDOWMENT AT AGE 100  
PREMIUMS PAYABLE FOR LIFE  
NON-PARTICIPATING**



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**POLICY DATA PAGE**

<b>TYPE OF COVERAGE</b>	<b>FORM NUMBER</b>	<b>AMOUNT</b>	<b>PREMIUMS* PAYABLE</b>	<b>ANNUAL PREMIUM</b>
<b>BASIC POLICY</b>				
ENDOWMENT AT AGE 100	WL2009P	<b>[\$5,000]</b>	<b>[65 YEARS]</b>	<b>[1,066.00]</b>
			ANNUAL POLICY FEE	<b>[\$35.00]</b>

ADDITIONAL BENEFITS  
(PROVIDED BY RIDER)

**[NONE]**

\* IF AN AGE IS SHOWN, THE PERIOD REFERRED TO RUNS TO THE POLICY OR RIDER ANNIVERSARY WHICH IS NEAREST TO THAT BIRTHDAY OF THE INSURED.

INSURED <b>[JOHN DOE]</b>	POLICY NUMBER <b>[SPECIMEN]</b>
OWNER AND BENEFICIARY ARE AS STATED IN APPLICATION UNLESS EITHER IS SUBSEQUENTLY CHANGED	INSURED'S AGE <b>[35] [(MALE)]</b>
	DATE OF ISSUE <b>[JUNE 1, 2008]</b> (Effective Date)
FACE AMOUNT <b>[\$5,000]</b>	PREMIUM CLASS <b>[NON-TOBACCO]</b>

MODAL PREMIUM	ANNUAL <b>[\$1,101.00]</b>	SEMI-ANNUAL <b>[\$572.52]</b>	QUARTERLY <b>[\$291.77]</b>	MONTHLY CHECK-O-MATIC <b>[\$99.09]</b>
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PRESIDENTIAL LIFE INSURANCE COMPANY  
NYACK, NEW YORK

Policy Number: [Specimen]

**TABLE OF DEATH BENEFIT AND POLICY VALUES**

**Simplified Issue Policy  
Endowment at Age 100**

ON THE ASSUMPTION THAT THERE IS NO INDEBTEDNESS TO THE COMPANY ON ACCOUNT OF THIS POLICY. CASH VALUES, PAID-UP INSURANCE VALUES AND NON-FORFEITURE FACTOR SHOWN ARE FOR EACH \$1,000 OF FACE AMOUNT.

ISSUE AGE [35] [MALE]

<b>End of Year</b>	<b>Death Benefit</b>	<b>Cash Value</b>	<b>Paid Up Insurance</b>
1	5000	0	0
2	5000	0	0
3	5000	4	24
4	5000	13	75
5	5000	21	116
6	5000	31	164
7	5000	40	203
8	5000	50	243
9	5000	61	285
10	5000	71	319
11	5000	82	353
12	5000	93	385
13	5000	105	418
14	5000	117	448
15	5000	130	478
16	5000	143	506
17	5000	156	530
18	5000	170	556
19	5000	184	579
20	5000	199	603
AGE			
65	5000	362	777

Non-Forfeiture Factor: [9.3543391]

Cash Value Basis: 2001 CSO Table at 5.0%, Sex Distinct, Age Nearest Birthday.

## INSURED, OWNER, BENEFICIARY AND ASSIGNMENT

**Insured.** The person whose life is covered by this Policy.

**Owner.** The insured is the owner of this policy unless otherwise provided in the application. The owner may exercise all rights and privileges available under the terms of this policy subject to the written consent of any irrevocable beneficiary. The owner's rights end at the insured's death.

The owner may name a contingent owner to succeed to these rights in case the owner dies. The Owner must give written notice on a form satisfactory to us.

**Contingent Owner.** The contingent owner assumes all rights and privileges of the policy if the owner dies before the insured. The contingent owner only assumes control if the owner dies before the insured. If no contingent owner is named and the owner is different than the insured, the insured is automatically declared to be the contingent owner.

**Beneficiary.** The beneficiary is the party named to receive the death benefit when the insured dies. Unless otherwise provided, such benefit will be paid in equal shares, in the following order:

1. To any primary beneficiary surviving the insured; or
2. To any contingent beneficiary surviving the insured; or
3. To the owner, if living, otherwise the contingent owner, if any, otherwise the estate of the owner.

If any Beneficiary dies within 15 days following the Insured's death, and before we make any benefit payment, unless otherwise provided, payment of the benefit will be made as if that Beneficiary had died before the Insured.

**Change of Owner or Beneficiary.** The owner may change the owner or beneficiary at any time during the life of the insured without the consent of the beneficiary. However, if the beneficiaries are designated as irrevocable, then the owner can only change them with their written consent. To make such changes the owner must file a written request on a form satisfactory to us. The change will be effective on the date signed. It will have no effect on any action made by the Company before written notice is received at the home office.

**Collateral Assignment.** The owner can assign the benefits of this policy as collateral for a debt. This limits the owner's rights to the cash value and the beneficiary's rights to the death benefits. A collateral assignment does not change the owner.

An assignment is not binding on the Company until the Company receives written notice of it. The Company assumes no responsibility as to the validity of any assignment. When paying benefits, the Company may rely on what the collateral assignee states as to the debt due.

## GENERAL PROVISIONS

**Entire Contract.** The entire contract is this policy which includes all applications attached and any riders or amendments attached by the Company at the date of issue. All statements made by or on behalf of anyone insured by this policy are representations and not warranties. No statement will be used in defense of a claim under the policy unless contained in an attached application.

No agent or any other person except an elected officer of the Company can change this policy.

**Non-Participation.** This policy does not participate in the profits or surplus of the Company.

**Incontestability.** Except for non-payment of the premium, this policy will be incontestable after it has been in force during the insured's lifetime for 2 years from the date of issue shown on the Policy Data Page. This provision does not apply to any rider providing benefits in the event of disability.

**Suicide.** If the insured dies by suicide within 2 years of the date of issue shown on the Policy Data Page, the Company will only pay an amount equal to the premiums paid less any debt against the policy.

**Misstatement of Age or Sex.** This policy is issued at the age and for the sex shown on the Policy Data Page. This age is the insured's age nearest birthday on the date of issue. If the insured's age or sex is misstated, the Company will change the policy and benefit amounts to what the premium paid would have bought at the true age or sex.

**Deferment of Certain Payments:**

The Company reserves the right to defer payment of any cash surrender value, or loan value for a period of no more than 6 months, except to pay premiums.

**Spendthrift Provision.** Except as otherwise prescribed by law, no payment of the interest or principal shall, in advance of actual payment by the Company to the payee, be subject to the debts, contracts, or engagement of any payee; nor any judicial process to levy upon or attach the same for the payment thereof.

## **PREMIUM PAYMENT**

**Premiums.** The Policy Data Page lists the modal premiums which is due on the date of issue. Each premium after that is due on or before the start of the next payment period. Every premium shall fall due on the same day of the month as the date of issue. Premiums may be paid on an annual, semi-annual, quarterly, or monthly mode. All premiums after the first are to be paid to the Company's home office at the address shown on the cover. If under the terms of the policy the annual premium changes, the semi-annual, quarterly and monthly modal premiums will change in the same proportion. The mode of payment at any time shall be the mode on which the last payment was made. The mode may be changed at any time by payment of the premium on the desired mode. The mode selected must make the following policy anniversary a premium due date. No mode may be selected if the new modal premium is less than \$25.

**Grace Period.** If any premium after the first is not paid on its due date, the owner has 31 days from the due date in which to make full payment. This 31 day period is called a grace period. The policy will be in force during this time. If the premium is not paid by the end of the grace period, the policy may be continued in full force by the Company paying the premiums then due under the automatic premium loan provision. See this provision on page 7 to see if it applies.

**Lapse.** If any premium is not paid by the end of its grace period and not paid by the Company under the automatic premium loan provision, the policy will lapse. The policy will have no further value unless it has a cash value which exceeds any policy loan. The cash value is shown on the Table of Death Benefit and Policy Values Page. If the policy has such value it will continue in force under the terms of the non-forfeiture provisions.

**Reinstatement.** If the policy has lapsed and has not been surrendered for its cash value, it may be reinstated at any time within 5 years after the date to which premiums were last paid. To reinstate, the owner must:

1. Submit to the Company satisfactory proof that the insured is insurable;
2. Pay all past due premiums at a compound interest rate of 6% per year from their due dates;
3. Pay or continue any policy loan that was in effect when the policy lapsed at a compound interest rate of 7.4% per year in advance.

If the policy is reinstated, any claim may be contested for 2 years following the date of reinstatement. Such contestability will apply only to statements made in any reinstatement application.

## **POLICY LOANS**

**Cash Loans.** If this policy has a cash value, the owner may use it as security to take out a loan from the Company. At any time the total loan value available is the cash value

Less any existing loan

Less interest.

Interest on policy loans shall be at a compound rate of 7.4% per year. This interest is payable in advance to the next policy anniversary. After that, interest is due each year in advance. If it is not paid it becomes part of the outstanding loan.

A loan may be repaid wholly or in part at any time while the insured is living and the policy is in force. Such payments must be at least \$25. At repayment, due allowance will be made for any loan interest paid in advance.

Failure to repay a policy loan or to pay the interest when due can cause the policy to terminate only if:

1. The total loan equals or exceeds the cash value and
2. 31 days have passed after the Company has mailed a notice to that effect to the owner and any assignee of record to their last known addresses.

**Automatic Premium Loans.** This provision shall apply only if:

1. It is chosen in the application for this policy; or
2. It is requested by the owner in writing before the end of the grace period of an unpaid premium.

The owner may cancel this provision at any time by written notice to the Company.

If this provision applies, any premium not paid within its grace period will be paid by the Company as follows:

1. If the resulting loan does not exceed the cash value, charge the premium and interest on it as a loan against the cash value of the policy;
2. The Company reserves the right to change the mode of payment to annual on the next policy anniversary if the former payment was made by loan;
3. If the cash value is not large enough to pay the entire premium, the next shorter mode of premium that the cash value allows will be paid;
4. The shortest mode of payment will be 3 months;
5. These loans are subject to the same terms as in the Cash Loan provision.

If there is not enough cash value to pay at least 3 months, the non-forfeiture provisions will apply.

**Non-Forfeiture Provisions.** Any one of the following benefits may be chosen by the Owner. To elect a benefit, We must receive Your written request at Our Home Office no later than 60 days after the due date of the first unpaid premium. The automatic option will be Option (b) if no other is selected.

- (a) You may surrender the Policy for its cash surrender value. The cash surrender value is the cash value less any Policy loan.
- (b) You may purchase paid-up insurance. The then cash value less any policy loan plus unearned policy loan interest will be applied as a net single premium at the insured's then attained age to provide single premium endowment at age 100 paid up insurance beginning on the due date of the unpaid premium. Paid-up insurance may be used as security for a Policy loan. Paid-up insurance will have a cash surrender value equal to the net single premium for such insurance, less any loan. If the date of surrender is within thirty days after the Policy anniversary, the cash value will not be less than the amount of net single premium for such Policy anniversary.

**Basis of Non-Forfeiture Values.** The cash value and the amount of paid-up insurance provided under this Policy is computed under age, mortality and interest assumptions set forth in the Table of Death Benefit and Policy Values. On any date other than the end of a Policy year, cash values are computed allowing for the time between Policy years and the date to which premiums have been paid.

Non-forfeiture basic factors shown, assume that premiums are to be paid annually in advance for the remainder of the premium paying period. If all premiums due have been paid, the cash value at the end of any Policy year is (a) the then present value of future benefits, less (b) the then present value of future factors.


Where required, a detailed statement of the method of computing cash values has been filed with the Insurance Department of the state in which this Policy is delivered. The values are not less than the minimum values required by the laws of that state.

# **PRESIDENTIAL LIFE INSURANCE COMPANY**



**[69 LYDECKER STREET  
NYACK, NEW YORK 10960  
(800) 926-7599]**

**SIMPLIFIED ISSUE POLICY  
ENDOWMENT AT AGE 100  
PREMIUMS PAYABLE FOR LIFE  
NON-PARTICIPATING**

Presidential Life Insurance Co. 69 Lydecker Street Nyack, New York 10960		<b>SIMPLIFIED ISSUE LIFE APPLICATION</b>	Phone: 800-926-7599 www.presidentiallife.com	
<b>Part A – Proposed Insured Information</b>				
1. <b>Name</b> <i>(Proposed Insured) (First, Middle, Last)</i>   Home Address   City _____ State _____ Zip _____ Phone: Home _____ Business _____		2. <b>Date of Birth</b> <i>(mm/dd/yy)</i> ____/____/____	3. <b>Age</b> <u>Nearest</u> Birthday  	
		4. <b>Gender</b> <i>(check one)</i> <input type="checkbox"/> Male <input type="checkbox"/> Female	5. <b>SS#</b> <i>(Proposed Insured)</i>  	
		6. <b>Driver's License# or ID#</b>  		
		7. <b>Height</b>  	8. <b>Weight</b>  	
		9. Does the proposed insured permanently reside in the United States? <input type="checkbox"/> Yes <input type="checkbox"/> No		
<b>Part B – Beneficiary and Owner Information</b>				
10. <b>Policy Owner</b> <i>(If different from Proposed Insured (First, M, Last))</i>   <b>Relationship to the Proposed Insured</b> _____ Owner's Home Address _____  City _____ State _____ Zip _____ Phone: Home _____ Business _____		11. <b>Fed. ID or SS#</b>  	12. <b>Date of Birth</b> <i>(mm/dd/yy)</i> ____/____/____	13. <b>Gender</b> <i>(check one)</i> <input type="checkbox"/> M <input type="checkbox"/> F
		14. <b>Successor Contingent Owner</b> <i>(This is not a co-owner)</i> Successor contingent owner, to assume ownership in the event the owner dies before the Proposed Insured:   		
15. <b>Primary Beneficiary(ies) of the Proposed Insured</b> Unless otherwise provided, the beneficiaries in a class will share equally (Add separate sheet signed by policy owner for additional names) Full Name(s)      Relationship to Proposed Insured      SSN   		16. <b>Contingent Beneficiary(ies) of the Proposed Insured</b> (Add separate sheet signed by policy owner for additional names) Full Name(s)      Relationship to Proposed Insured      SSN   		
<b>Part C – Plan of Insurance</b>				
17. <input type="checkbox"/> Non-Tobacco <input type="checkbox"/> Tobacco		18. <b>Coverage Amount</b> \$		
19. <b>Tobacco Question</b> Has the proposed insured used any form of tobacco in the past 12 months? <input type="checkbox"/> Yes <input type="checkbox"/> No		20. <b>Payment Method</b> <input type="checkbox"/> Annual <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Monthly ABC		
21. <b>Rider Options</b> [ AD&D Rider <input type="checkbox"/> Yes <input type="checkbox"/> No    _____ Unit(s) ]		22. <b>Is Automatic Premium Loan Requested?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No		

*continued on next page*



continued from 1<sup>st</sup> page

Part D – Health Questions		Yes	No
23. Has the proposed insured been diagnosed, by a physician, with a terminal illness?		<input type="checkbox"/>	<input type="checkbox"/>
24. Has the proposed insured been diagnosed or treated by a member of the medical profession for AIDS (Acquired Immune Deficiency Syndrome) and/or ARC (AIDS-Related Complex)?		<input type="checkbox"/>	<input type="checkbox"/>
25. Is the proposed insured currently hospitalized, in a care facility or receiving hospice care? . . . . .		<input type="checkbox"/>	<input type="checkbox"/>
26. Has the proposed insured been hospitalized two or more times in the past six months? . . . . .		<input type="checkbox"/>	<input type="checkbox"/>
27. If under age 25, has the proposed insured been diagnosed with cerebral palsy, cystic fibrosis, muscular dystrophy or multiple sclerosis?		<input type="checkbox"/>	<input type="checkbox"/>
28. In the past two years, has the proposed insured had, been diagnosed with, been treated for or taken medication for any of the following conditions:			
a. Heart disease, including heart attack, heart surgery, congestive heart failure or angina pectoris? . . . . .		<input type="checkbox"/>	<input type="checkbox"/>
b. Alzheimer's disease or dementia, organic brain syndrome, ALS (Lou Gehrig's disease) or does the proposed insured need assistance performing their Activities of Daily Living, including feeding, bathing or dressing themselves? . . . . .		<input type="checkbox"/>	<input type="checkbox"/>
c. Disease of the circulatory system, including stroke, TIA (Transient Ischemic Attack) or aneurysm, or has the proposed insured had or been advised to have surgery to improve circulation? . . . . .		<input type="checkbox"/>	<input type="checkbox"/>
d. Cancer or any form of malignancy other than basal cell skin cancer? . . . . .		<input type="checkbox"/>	<input type="checkbox"/>
e. Disease of the lungs, other than asthma, including COPD (Chronic Obstructive Pulmonary Disease) or emphysema; oxygen to assist in breathing; liver disease, including cirrhosis or hepatitis C; kidney disease, including kidney dialysis; organ transplant? . . . . .		<input type="checkbox"/>	<input type="checkbox"/>
f. Alcohol abuse or drug abuse? . . . . .		<input type="checkbox"/>	<input type="checkbox"/>
g. Complications of diabetes including insulin shock, amputation, diabetic coma, blindness or kidney disorder? . . . . .		<input type="checkbox"/>	<input type="checkbox"/>
29. Has the proposed insured had or been advised to have a diagnostic test for which results have not yet been received (except for HIV (Human Immunodeficiency Virus) )? . . . . .		<input type="checkbox"/>	<input type="checkbox"/>
(If yes, provide details in the Remarks section or an additional sheet of paper may be attached)			
Part E – Medications			
<b>List any medication(s) the proposed insured has been prescribed or taken in the past 2 years and the reason for its use.</b>			
30.			
Part F – Doctor's Information			
31. Physician's Name		Phone	
Clinic Name			
Address		City	State      Zip
Part G – Replacement			
32a. Does the proposed insured have existing life insurance policies or annuity contracts? <input type="checkbox"/> Yes <input type="checkbox"/> No		32c. If yes, list company and policy #	
32b. Is the policy applied for to replace or change any existing life insurance or annuity contract? <input type="checkbox"/> Yes <input type="checkbox"/> No			
33. Remarks			

continued on next page

**34. Authorization To Obtain And Disclose Information**

I authorize any licensed physician, medical practitioner, hospital, clinic, laboratory, pharmacy, or other medical facility, reinsurance company, or Veterans Administration having information as to diagnosis, treatment or prognosis with respect to the physical or mental condition or having non-medical information concerning me, to release and disclose the entire medical record and any other protected health or other information concerning me within the past five (5) years, without restrictions, to Presidential Life Insurance Company or its reinsurers.

I understand that the protected information is to be disclosed under this authorization so that Presidential Life Insurance Company may underwrite my application for life insurance, determine eligibility for insurance, risk rating or policy issuance determinations, obtain reinsurance, administer claims and determine or fulfill responsibility for coverage and provision of benefits, administer coverage and conduct other legally permissible activities that relate to any coverage I have, or have applied for, with Presidential Life Insurance Company. Any protected information obtained will not be released by Presidential Life Insurance Company, or its reinsurers. A copy of this Authorization is as valid as the original. This Authorization will be valid for two years after the date of signing. I understand that I or my authorized representative may request to receive a copy of this Authorization. If a minor child is proposed for coverage, these statements are made by the person authorized (parent or legal guardian) to act on behalf of the minor child named in the application.

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

\_\_\_\_\_  
Signature of Proposed Insured

\_\_\_\_\_  
Signature of Parent or Legal Guardian, if applicable

**35. Signature agreement**

(1) It is hereby represented that the above statements are complete and true to the best of my belief and knowledge. They should be part of the contract if one is issued. The Owner, if someone other than the proposed insured, agrees to be bound by all statements and answers made by the proposed insured on this application. (2) The agent taking this application has no authority to make, modify, alter or discharge any contract applied for. The agent cannot extend credit on behalf of the Company. (3) The Company shall incur no liability under any policy issued as a result of this application unless and until such a policy is delivered to the owner and the first premium paid while the insured is alive.

Dated at \_\_\_\_\_ on \_\_\_\_\_ 20\_\_\_\_\_

\_\_\_\_\_  
Signature of Proposed Insured

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature of Owner (if other than proposed insured)

**Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.**

***(For Internal Use Only)* Agent's Certificate**

Agent (print name) \_\_\_\_\_

*Agent, do you have any reason to believe that the Proposed Insured intends to drop or change any existing policy on his/her life in favor of the policy applied for?* ☐ Yes ☐ No

*I HEREBY CERTIFY that I personally solicited this application. I certify to the best of my knowledge: the Proposed Insured and Owner signed this Application and I have explained the terms of this policy.*

Agent's signature \_\_\_\_\_ Code # \_\_\_\_\_ Phone # \_\_\_\_\_

**GA'S Certificate**

GA's Name (print name) \_\_\_\_\_

*This application was solicited and written by a licensed agent of my agency.*

GA's Signature \_\_\_\_\_ Code # \_\_\_\_\_ Phone # \_\_\_\_\_

**PRESIDENTIAL LIFE INSURANCE COMPANY**  
**69 Lydecker Street, Nyack, New York 10960**

**CONDITIONAL RECEIPT**

This receipt is to be issued only if payment is made at the time the application is signed. No insurance will become effective unless all conditions in this receipt have been met. No agent/broker is authorized to alter or waive these conditions.

Received from \_\_\_\_\_ the sum of \$ \_\_\_\_\_  
In connection with this application for life insurance to Presidential Life Insurance Company of New York ("Company"). This receipt bears the same date as the application.

Subject to the limitations stated below, the policy applied for will take effect on the policy Date of Issue, provided all of the following conditions are met:

1. the application applied for is approved by Presidential Life Insurance Company
2. the amount paid is sufficient to pay the initial mode premium for the amount and plan of insurance

**Limitations**

Coverage is void if: the Proposed Insured commits suicide; the application contains material misrepresentation(s); or the check for the payment of premium is not honored for payment when presented.

I (We) have read this receipt and understand the conditions under which insurance may become effective

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

\_\_\_\_\_  
Proposed Insured Signature

\_\_\_\_\_  
Owner Signature (if other than Proposed Insured)

\_\_\_\_\_  
Agent/Broker Signature

<i>SERFF Tracking Number:</i>	<i>PRES-126112544</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Presidential Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>42113</i>
<i>Company Tracking Number:</i>	<i>WL2009P ET AL</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.301 Current Assumption - Fixed Premium - Single Life</i>
<i>Product Name:</i>	<i>WL2009P et al</i>		
<i>Project Name/Number:</i>	<i>WL2009P et al/</i>		

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status</b>
		<b>Date:</b>

**Satisfied - Item:** Flesch Certification

**Comments:**

Please see the attached Readability Certification and Arkansas Certification of Compliance.  
Thank you.

**Attachments:**

Readability Certification.pdf  
ARKANSAS-COMP.pdf

	<b>Item Status:</b>	<b>Status</b>
		<b>Date:</b>

**Satisfied - Item:** Application

**Comments:**

Please see form WL2009AFW attached under the Form Schedule tab. This is the initial filing for this form/application.  
Thank you.

	<b>Item Status:</b>	<b>Status</b>
		<b>Date:</b>

**Satisfied - Item:** Guaranty Association Notice

**Comments:**

Please see attached form G80705AR, the Guaranty Association Notice for Arkansas.  
Thank you.

**Attachment:**

G80705AR.pdf

READABILITY CERTIFICATION

I, Diana Barbas, an officer of Presidential Life Insurance Company, hereby certify that the Policy (Form WL2009P) and its related forms (Application WL2009AFW and Conditional Receipt WL2009CR) are scored for the Flesch reading ease test as one unit and the combined score is 56.4.



\_\_\_\_\_  
Signature

Diana Barbas  
\_\_\_\_\_  
Name

First Vice President  
\_\_\_\_\_  
Title

March 16, 2009  
\_\_\_\_\_  
Date

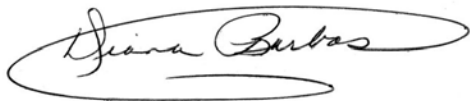
STATE OF ARKANSAS  
CERTIFICATION OF COMPLIANCE

CARRIER: Presidential Life Insurance Company

FORM TITLE(S): Simplified Issue Whole Life Policy, Application & Conditional Receipt

FORM NUMBER(S): WL2009P, WL2009AFW, WL2009CR

I hereby certify that to the best of my knowledge and belief the above form submission meets the provisions of Regulation 19, Regulation 49, as well as all applicable requirements of the Arkansas Insurance Department.



\_\_\_\_\_  
Signature of Officer

Diana Barbas

\_\_\_\_\_  
Name

Second Vice President

\_\_\_\_\_  
Title and/or Business Affiliation

April 14, 2009

\_\_\_\_\_  
Date

# PRESIDENTIAL LIFE INSURANCE COMPANY

NYACK, NEW YORK 10960

## LIMITATIONS AND EXCLUSIONS UNDER THE ARKANSAS LIFE AND DISABILITY INSURANCE GUARANTY ASSOCIATION ACT

Residents of this state who purchase life insurance, annuities or disability insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the Arkansas Life and Disability Insurance Guaranty Association ("Guaranty Association"). The purpose of the Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers' care in selecting companies that are well-managed and financially stable.

### DISCLAIMER

The Arkansas Life and Disability Insurance Guaranty Association ("Guaranty Association") may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions, and require continued residency in this state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.

Insurance companies or their agents are required by law to give or send you this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

The Arkansas Life and Health Insurance Guaranty Association  
c/o the Liquidation Division  
1023 West Capital  
Little Rock, Arkansas 72201

Arkansas Department of Insurance  
1200 West Third Street  
Little Rock, Arkansas 72201-1904

The state law that provides for this safety-net is called the Arkansas Life and Disability Insurance Guaranty Association Act ("Act"). Below is a brief summary of the Act's coverages, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone's rights or obligations under the Act or the rights or obligations of the Guaranty Association.

## COVERAGE

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity or disability insurance contract, or policy, or if they are insured under a group insurance contract, issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

## EXCLUSIONS FROM COVERAGE

However, persons holding such policies are **NOT** protected by the Guaranty Association if:

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The insurer was not authorized to do business in this state;
- Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policyholder is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does **NOT** provide coverage for:

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of a policy by a group contract holder;
- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contract holders, not individuals);
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC")(whether the FPBC is yet liable or not);
- Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements or claims for policy misrepresentations, or extra-contractual or penalty claims;
- Contractual agreements establishing the member insurer obligations to provide book value accounting guarantees for defined contribution plan participants (by reference to a portfolio of assets owned by a nonaffiliated benefit plan or its trustees).

## LIMITS ON AMOUNT OF COVERAGE

The act also limits the amount the Guaranty Association is obligated to cover. The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000- no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values- again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.